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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

October 27, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated May 24, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 22145.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N. River Road, Suite 5000
Rosemont, IL 60018

Lessee: Southwest Rail Industries, Inc.
501 South East Street
Weimar, TX 78962

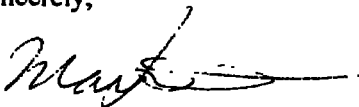
A description of the railroad equipment covered by the enclosed document is for fifteen (15) tank cars; having NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(SR11052)

ASSGN. NO. SRII052

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 24th day of May, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Southwest Rail Industries, Inc. ("Lessee"), a Texas corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of June 1, 1993 as amended and assigned thereto, whereby Lessor has agreed to lease to Lessee a certain railcar pursuant to Rider No. 42 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 24, 2011 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: John J. ThomasName: JOHN J. THOMASBy: Susan Grokulska
Name: SUSAN GROKULSKY
Title: ASSISTANT DIRECTOR
OF DOCUMENTATIONTitle: PRESIDENTExecuted on this 24th day of May, 2011.

[CORPORATE SEAL]

STATE OF ILLINOIS

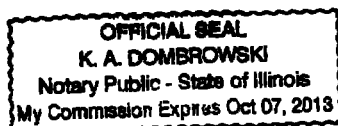
COUNTY OF COOK

I, K.A. Dombrowski, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 24th day of May, 2011.

K.A. Dombrowski
Notary Public

My Commission Expires:

10/7/2013
(Notary Public)

LESSEE:

SOUTHWEST RAIL INDUSTRIES, INC.

By: Chris Garmoe

Name: Chris Garmoe

Title: President

ATTEST:

By: Jason Huette

Name: Jason Huette

Title: VP

Executed on this 18 day of May, 2011.

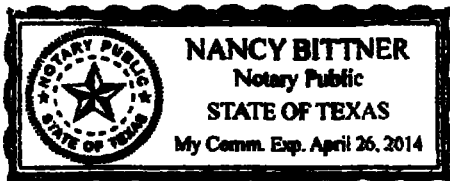
[CORPORATE SEAL]

STATE OF Texas

COUNTY OF Colorado

I, NANCY BITTNER, a Notary Public of the County and State aforesaid, certify that Chris Garmoe personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of May, 2011.



Commission Expires:

4-26-14

(Notary Public)

Nancy Bittner
Notary Public

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifteen (15)

DESCRIPTION OF CARS: Tank Cars

CAR NUMBERS:

NDYX 123855
NDYX 123856
NDYX 123857
NDYX 123859
NDYX 123863
NDYX 123868
NDYX 123877
NDYX 123879
NDYX 123882
NDYX 123887
NDYX 123888
NDYX 123897
NDYX 123902
NDYX 123903
NDYX 123904